



TOWN OF NORTH ANDOVER
FINANCE COMMITTEE
Meeting Minutes
Meeting Date March 10,2011

Meeting Location: Town Hall, First Floor
Conference Room

Meeting called to order: 6:45 PM

Mark Rodgers-MR, Chairman	x	Thom Dugan-TD	x
Ramsey Bahrawy -RB, Vice Chairman	x	Robert Norbedo-RN	x
Ben Osgood-BO	x	Matthew Remis-MRem	
Alan LeBovidge-AL	x	Herb Cunha-HC, Minutes	
Peter Besen-PB		Pat Sifferlen, PS, Admin	x
Bonnie Wilkinson-BW	x		

Non FinCom Members in Attendance

OTHERS: - Karin Rhoton SC
Sandy Greed SG-VP LWV

Note: All FINCOM votes are subject to change upon receipt of new information.

Note: Documents used in this meeting are listed in Document Table, herein.

II. Previous Minutes Approved

DATE: March 1,2011 Minutes approved
March 3, 2011 Minutes approved

III. New Business

AGENDA ITEM: A. CIP REVIEW AND VOTES

Discussion: -MR : Recapped the CIP discussion made at the March 3,2011 meeting explaining the considerations made and informal priority.
Discussed School projects and should they pass they must go by the Stretch Code (environmental green code) in order to get grant money. Asked to not vote on these yet until further information is available

See attached document with favorable and unfavorable voting on CIP requests.

AGENDA ITEM: Review of GLSD Budget

Discussion: MR: Would like to know why %of contribution going down by 1.15% for Lawrence (\$65,000) and surrounding towns going up North Andover by 4%, Methuen 3.9%, Andover 7% Salem NH 6.6% for FY10-FY11
TD. No narrative as to why these changes.
BO: Would like to know who analyzes this budget and who oversees our representative
RB The town manager is appointing authority and oversees our representative
MR: We need to see a new FY12 Budget.
TD Would like to get representative to come in.
BO why is there a 4 million dollar carry over balance? Shouldn't that money be returned the cities and towns or reduce our assessment.
AL would like Mark Rees to come in and explain why Lawrence going down and to explain the 4 million dollar carry over balance.
BO: would like Mark Rees to bring in a draft of the FY12

AGENDA ITEM C: Clarifying the Town Charter for Fin Com Authority

MR: Postponed to the March 15th meeting.

AGENDA ITEM: D

Discussion: -

AGENDA ITEM: E..

Discussion:

AGENDA ITEM: F.NEW BUSINESS

Discussion: -MR: Attended BCG Meeting Mark Rees reviewed Budget. And also the retired teachers assessment is going down by \$132K

Also stated the House Ways and Means said not to expect what the Governor said would be the cut in state Aid (7%) expect it to be higher we thought a 10% even if we cut it in half at 8.5 that would be a \$350k hit.

Mark Rees informed him that 50 new members have enrolled in the town health plan possible reasons private sector getting too costly and increase in the age qualifications that dependents can be covered up until age 26
Would like Mark Rees to get a profile of the new additions to the health care plan.

MR Also talked to Mark and Selectman about the acquisition of River Bank and to leave the CD's there. Did not increase the risk of the CD's

AL: Are these the right banks to keep the CD's in

RB you get more coverage with state chartered banks and covered by DIF

BO: Questioning the CD's that are held for escrow

MR : stated these need to be addressed with the auditing committee

MR There was a long discussion on Health Care more pressure to talk about the GIC Plan. May not get leadership behind them. More out of pocket expenses.

AGENDA ITEM: G.

Discussion: -

IV. Next Meetings

MARCH 15, 2011

V. Adjournment-

Motion: AL Yes Unanimous
Seconded: RB Time: 9:05 PM

Action Items

ITEM #	ACTION ITEM	INDIVID.	COMPL. DATE	STATUS
1-28	Completed items are shown in FINCOM Mtg Minutes of 4 Mar 2010 thru 28 Oct 2010 and 27 Jan 2011 for review.			C
30	Obtain copy of GLSD sewer Budget from Lenny Degnan Asst to Mayor of Lawrence.	RB	17 Mar	c
32	Provide CD for New FINCOM member handbook.	MR	16 Nov	
33	Put on the Agenda, Minority Report and the formation of a FINCOM Article Sub-Committee.	MR	16 Nov	
34	Input to Mark Rees 2 scenarios, First- 5% in 2013 and Second-Otherwise scenario in 3 years.	MR/PB	3 Feb	c
35	Schedule GLSD discussion for 10-March meeting	MR		c
36	Alert town dept heads that they should come prepared to discuss special revenue funds. Purpose of fund, accountability, monitoring.	MR		c
37	Verify and explain the 17.6% increase in the outside auditor expense for FY12	LS		Inprogress
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Documents Provided at Meeting

ITEM #	TYPE	FROM	TO	SUBJECT	COMMENTS
1	Memorandum	Matt Killen	General	Telephone System Project	
2	Table	Mark Rodgers	Fincom	CIP Listing for review and vote	
3	Interest Income Statement	Lyne Savage	general	Interest income	
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